

WEST BOTTOMS TAX INCREMENT FINANCING PLAN

KANSAS CITY, MISSOURI

TIF COMMISSION APPROVAL:

12/12/23 12-14-23

DATE: **RESOLUTION NO.**

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EXHIBITS

- Exhibit 1: The Redevelopment Area
 - A: Legal Description of Redevelopment Area
 - B: Legal Description of the Redevelopment Project Areas

- Exhibit 2: Redevelopment Project Area
 - A: Map of Redevelop Area
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 - C: Description of Project Improvements and Public Improvements

- Exhibit 3: Specific Objectives of the Plan

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I. SUMMARY

The West Bottoms Tax Increment Financing Plan (the “Plan”) provides for the construction of public infrastructure improvements, including, without limitation, sanitary and storm sewers, utilities, sidewalks, and any other required or desirable infrastructure, as described in **Section IV.D.** and **Exhibit 2C** (collectively, the “Public Improvements”) that will encourage the construction of approximately 108,000 square feet of office space, 108,300 square feet of retail space, 589 multifamily units, which may include affordable units (the “Affordable Units”), and 40 hotel rooms, as described in **Section IV.C.** and **Exhibit 2C** (the “Project Improvements”)

The proposed Redevelopment Area described by the Plan in which the Public Improvements and Project Improvements shall be constructed is located on an approximately 26-acre site that is generally bounded by Union Pacific Rail Road tracks and the Forester Viaduct to the north, 12th street viaduct to the south, Liberty street to the west and the Kansas City Terminal Railway's tracks to the east in Kansas City, Jackson County, Missouri and consists of seven (7) Redevelopment Project Areas described on **Exhibit 1B** and depicted on **Exhibit 2B**.

The estimated Redevelopment Project Costs to implement the Public Improvements and Affordable Units is \$54,125,000. The estimated Redevelopment Project Costs related to certain of the Public Improvements and Affordable Units may be funded with approximately \$49,047,532 of Economic Activity Taxes and \$36,389,348 of Additional City EATs, certain other Public Improvements permitted by the CID Act may be funded with \$6,647,539 of CID Revenues, certain other Public Improvements permitted by the TDD Act may be funded with \$6,647,539 of TDD Revenues and the remaining Redevelopment Project Costs shall be funded with the EPA Grant and sources provide by the Water Department of the City. The Redevelopment Project Costs are identified on **Exhibit 5** attached to this Plan and the estimated Economic Activity Taxes, Additional City EATs, CID Revenues and TDD Revenues to be generated are identified on **Exhibit 6** attached to this Plan.

The total initial equalized assessed valuation of the property within the Redevelopment Area, which is to be subjected to Payments in Lieu of Taxes and Economic Activity Taxes, according to the 2023 tax records at the Jackson County Assessor’s Office, is approximately \$1,475,520. Following the completion of the Project Improvements, it is estimated that the assessed value of the real property within the Redevelopment Area will increase to approximately \$20,700,683.

Pursuant to the Act, Economic Activity Taxes and Payments in Lieu of Taxes generated and collected within each Redevelopment Project Area for a twenty-three (23) year period after each such Redevelopment Project Area is designated by an ordinance approved by the City Council, may be used to pay Reimbursable Project Costs.

The Economic Activity Taxes and Additional City EATs generated while tax increment financing shall remain in effect are estimated to be \$98,731,958. Such Economic Activity Taxes and Additional City EATs, upon annual appropriation or upon being budgeted and

transferred by the City Council, shall be deposited into the Special Allocation Fund for the payment or reimbursement of certain Reimbursable Project Costs.

The CID Revenues estimated to be generated is \$6,647,539. Such CID Revenues, upon annual appropriation by the CID, shall be utilized for the payment or reimbursement of certain Reimbursable Project Costs.

The TDD Revenues estimated to be generated is \$6,647,539. Such TDD Revenues, upon annual appropriation by the TDD, shall be utilized for the payment or reimbursement of certain Reimbursable Project Costs.

The Economic Activity Taxes, Additional City EATs, CID Revenues and TDD Revenues estimated to be generated on an annual basis, and used to pay Redevelopment Project Costs are shown on **Exhibit 6**, attached hereto.

The Water Department of the City, pursuant to an amendment to U.S. Environmental Protection Agency Amendment, dated September 7, 2023, received a grant of which the City intends to allocate \$785,000 toward the West Bottoms stormwater improvements, which shall consist of constructing the West Branch of the Central Industrial Storm Water Sewer and for storm sewer improvements in the area between 13th Street and 8th Street and between Liberty Street and Beardsley Road (the “EPA Grant”).

The Private Developer, as defined herein, has been granted benefits under The Planned Industrial Expansion Law (the “PIEA Benefits”), which would exempt real property taxes within the Redevelopment Area. The requested PIEA Benefits provide for 90% ad valorem tax abatement for ten (10) years, to be followed by a 75% ad valorem tax abatement for ten (10) years on real property located in each Redevelopment Project Area designated by an Ordinance where certain of the Project Improvements are commenced before December 31, 2029; and a 75% ad valorem tax abatement for ten (10) years, to be followed by a 30% on real property located in each Redevelopment Project Area designated by an Ordinance where certain Project Improvements are commenced after December 31, 2029. It is anticipated that no Payments in Lieu of Taxes generated from real property within the Redevelopment Project Area will be utilized to pay for any Reimbursable Project Costs.

Upon the reimbursement of Reimbursable Project Costs (including Administrative Expenses), tax increment financing will be terminated and the Taxing Districts, subject to Section 99.850 RSMo., will receive all tax revenue generated within the Redevelopment Area.

II. DEFINITIONS

As used in this Plan, the following terms shall have the following meanings:

- A. “Act,” the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et. seq., Revised Statutes of Missouri, as amended.

- B. “Additional City EATs” “Additional City EATS,” means additional revenues, generated within the Redevelopment Project Area, which exceed the amount such revenues generated within the Redevelopment Project Area in the year prior to the adoption of TIF (“Net New”), and which are in addition to the revenues available under the Act.

For taxes imposed on hotel rooms, an amount equal to (1) 100% of the Net New portion of certain retail sales taxes imposed by the City, specifically those portions derived from each of the following: (a) the City’s 1.0% Capital Improvement tax, pursuant to Section 68-450 of the City’s Code of Ordinances (or any successor provision thereto); and (b) the City’s 0.25% Public Safety tax, pursuant to Section 68-447 of the City’s Code of Ordinances (or any successor provision thereto); and (2) An amount equal to 40% of the Net New taxes related to Convention and Tourism Tax for Hotels, pursuant to Section 68-551 (a) (1) of the City’s Code of Ordinances (or any successor provision thereto).

For taxes imposed on all other economic activity, an amount equal to (1) 50% the Net New portion of certain retail sales taxes imposed by the City, specifically those portions derived from each of the following: (a) the City’s 1.0% Capital Improvement tax, pursuant to Section 68-450 of the City’s Code of Ordinances (or any successor provision thereto); and (b) the City’s 0.25% Public Safety tax, pursuant to Section 68-447 of the City’s Code of Ordinances (or any successor provision thereto), (2) An amount equal to 50% of the Net New annual Earnings Tax on earnings and net profits, imposed by the City pursuant to Section 68-382 of the City’s Code of Ordinances (or any successor provision thereto), (3) An amount equal to 50% of the Net New portion of the 2.0% Convention and Tourism Tax for Food Establishments, imposed pursuant to Section 68-551 of the City’s Code of Ordinances (or any successor provision thereto), and (4) An amount equal to 50% of the Net New portion the City’s license fees and emergency license taxes on the gross receipts of utility providers imposed by the City pursuant to Article VI of Chapter 40 of the Kansas City Code (or any successors provision thereto).

For a period of 30 years following the approval of each Redevelopment Project Area Ordinance, the City will redirect the above taxes generated within the Redevelopment Project Area.

- C. “Administrative Expenses” certain planning and special services expenses of the Commission and City, which are not direct Redevelopment Project Costs, but are nonetheless reasonable and necessary for the administration of the Plan by the City and Commission and are incidental costs to the Plan. The incidental costs will be recovered by the Commission and City from the Special Allocation Fund in an amount equal to 5% of Economic Activity Taxes paid annually into the Special Allocation Fund
- D. “Affiliate,” as applied to any person or entity, any other person or entity who controls, is controlled by, or is under common control with, such person or entity.

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For purposes of this definition, “control” means the possession, directly or indirectly through one or more intermediaries, of the power to direct the management and policies of a person or entity, whether through the ownership of equity interests, by contract, or otherwise; provided, however, that (a) any person or entity which owns directly or indirectly a majority of the equity interests having ordinary voting power for the election of directors or other members of the governing body of a person or entity or a majority of the partnership or other ownership interests of a person or entity (other than as a limited partner of such person or entity) shall be deemed an Affiliate of such person or entity, and (b) each partnership in which a person or entity is a general partner shall be deemed an Affiliate of such person or entity.

- E. “Blighted Area,” an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals or welfare in its present condition and use.
- F. “CID,” a Community Improvement District, established as a political subdivision of the State of Missouri for the purpose of paying a portion of the Reimbursable Project Costs.
- G. “CID Administrative Costs,” the overhead costs of the CID including without limitation the following: (1) reimbursement of the Board of Directors for actual expenditures incurred in the performance of authorized duties on behalf of CID, (2) costs related to any authorized indebtedness of the CID, including the issuance and repayment of obligations, and (3) any other costs or expenses incurred by the CID in the exercise of the powers granted under Sections 67.1401 to 67.1571, inclusive, of the Revised Statutes of Missouri, as amended, including accounting, auditing, legal, insurance, and clerical support, as determined by the CID’s Board of Directors, which is not expected to exceed 8% of the CID Sales Tax generated and collected per fiscal year.
- H. “CID Revenues,” a one percent (1%) sales and use tax levied by the CID and approved by the voters in the CID and a resolution of the Board of Directors of the CID and levied pursuant to Section 67.1545 of the Revised Statutes of Missouri, as amended, on all retail sales made within the CID that are subject to taxation pursuant to Section 144.010 to 144.525 of the Revised Statutes of Missouri (the “CID Act”), as amended, except sales of motor vehicles, trailers, boats or outboard motors, and sales to public utilities, 50% of the proceeds of which will be EATs and 40% of the proceeds shall be transferred, subject to annual appropriation of the Board of Directors of the CID, to the Commission to be used to pay a portion of the Reimbursable Project Costs.
- I. “City,” City of Kansas City, Missouri.

- J. “Commission,” the Tax Increment Financing Commission of Kansas City, Missouri
- K. “Economic Activity Taxes,” fifty percent (50%) of the total additional revenue from taxes which are imposed by the City and other Taxing Districts, and which are generated by economic activities within each Redevelopment Project Area, over the amount of such taxes generated by economic activities within such Ordinance designating such Redevelopment Project Area in the calendar year prior to the adoption of the Redevelopment Project by Ordinance, while Tax Increment Financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 RSMo., taxes levied for the purpose of public transportation pursuant to Section 94.660 RSMo., taxes imposed on sales pursuant to subsection 2 of section 67.1712 for the purpose of operating and maintaining a metropolitan park and recreation district, licenses, fees or special assessments other than Payments In Lieu of taxes and penalties and interest thereon, any sales tax imposed by a county with a charter form of government and with more than six hundred thousand but fewer than seven hundred thousand inhabitants, for the purpose of sports stadium improvement or levied by such county under section 238.410 for the purpose of the county transit authority operating transportation facilities, taxes imposed on sales under and pursuant to section 67.700 or 650.399 for the purpose of emergency communication systems and such other taxes that may be excluded by State law from time to time, shall be allocated to, and paid by the local political subdivision collecting officer to the treasurer or other designated financial officer of the municipality, who shall deposit such funds in a separate segregated account within the special allocation fund; provided, however, if the voters in a Taxing District vote to approve an increase in such Taxing District’s sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within an existing Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such taxing district’s levy rate shall not be considered “Economic Activity Taxes”, without the consent of such Taxing District. If a retail establishment relocates within one (1) year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to such redevelopment project area.
- L. “EPA Grant” that certain grant received by the Water Department of the City, from the U.S. Environmental Protection Agency Amendment, including an amendment thereto on September 7, 2023, which the City intends to allocate \$785,000 toward the West Bottoms stormwater improvements, which shall consist of constructing the West Branch of the Central Industrial Storm Water Sewer and for storm sewer

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improvements in the area between 13th Street and 8th Street and between Liberty Street and Beardsley Road.

- M. “Gambling Establishment,” an excursion gambling boat as defined in section 313.800, RSMo., and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in Sections 313.800 to 313.850, RSMo.
- N. “Obligations,” bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the City, Commission or by any other appropriate issuer, approved by the City and Commission, to pay or reimburse all or any portion of the Redevelopment Project Costs or to otherwise carry out a redevelopment project or to fund outstanding obligations.
- O. “Ordinance,” an ordinance enacted by the governing body of the City.
- P. “Payment in Lieu of Taxes,” those estimated revenues from real property taxes generated within the Redevelopment Project Area which are to be used to reimburse the Redevelopment Project Costs identified by the Plan, which Taxing Districts would have received had the City not adopted tax increment allocation financing, and which result from levies made after the time of the adoption of tax increment allocation financing within the Redevelopment Project Area that is approved by Ordinance (but excluding the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution and the merchant’s and manufacturer’s inventory replacement tax levied under the authority of subsection 2 of Section 6 of the Missouri Constitution) and during the time the current equalized value of real property in the Redevelopment Project Area exceeds the Total Initial Equalized Assessed Value of real property in the Redevelopment Project Area, until the designation is terminated pursuant to the Act, provided however, if the voters in a Taxing District vote to approve an increase in such Taxing District’s levy rate for ad valorem tax on real property, any additional revenues generated within the Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such Taxing District’s levy rate shall not be considered Payments in Lieu of Taxes without the consent of such Taxing District. Revenues will be considered directly attributable to the newly voter-approved incremental increase to the extent that they are generated from the difference between the taxing district’s actual levy rate currently imposed and the maximum voter-approved levy rate at the time that the Redevelopment Project was adopted.
- Q. “Private Developer,” a business organization or other entity that shall implement the Project Improvements or a portion thereof.

- R. “Project Improvements” shall mean approximately 108,000 square feet of office space, 108,300 square feet of retail space, 589 multifamily units, which may include Affordable Units, and 40 hotel rooms, as described in **Section IV.C**.
- S. “Public Improvements” shall mean water main, sanitary and storm sewers, detention basins, utilities, streets, curbs, sidewalks, alleyways, driveway and streetscape, and any other required or desirable infrastructure that would encourage the development and enhancement of the Project Improvements, as described in **Section IV.D**.
- T. “Redeveloper,” the City.
- U. “Redevelopment Agreement,” the agreement between the Commission and City for the implementation of the Public Improvements or a portion thereof.
- V. “Redevelopment Area,” an area designated by Ordinance of the City, in respect to which the City has made a finding that there exist conditions which cause the area to be classified as a blighted area, a conservation area, an economic development area, an enterprise zone pursuant to Sections 135.200 to 135.236, RSMO., or a combination thereof, and which area includes only those parcels of real property directly and substantially benefitted by the proposed Redevelopment Project and which is legally described on **Exhibit 1A** and depicted on **Exhibit 2A**.
- W. “Redevelopment Plan” or “Plan,” this West Bottoms Tax Increment Financing Plan, as it may be amended from time to time.
- X. “Redevelopment Projects” each redevelopment project that is identified on **Exhibit 1B** and described by **Section IV.A.C**.
- Y. “Redevelopment Project Areas” the portion of the Redevelopment Area selected for each of the Redevelopment Projects and which are legally described on **Exhibit 1B** and depicted on **Exhibit 2B**, which areas, which collectively, are coterminous within the Redevelopment Area.
- Z. “Redevelopment Project Costs” include the sum of all reasonable or necessary costs incurred or estimated to be incurred, any such costs incidental to the Public Improvements. Such costs are identified on **Exhibit 5** and may include, but are not limited to the following:
 - 1. Costs of studies, surveys, plans and specifications;
 - 2. Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable,

shall be included in the costs of the Redevelopment Plan or a Redevelopment Project;

3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
 4. Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;
 5. Cost of construction of public works or improvements;
 6. Financing costs, including, but not limited to all necessary and incidental expenses related to the issuance of Obligations, and which may include payment of interest on any Obligations issued hereunder accruing during the estimated period of construction of any Redevelopment Project for which such Obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;
 7. All or a portion of a taxing district's capital cost resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Redevelopment Project, to the extent the municipality by written agreement accepts and approves such costs;
 8. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and
 9. Payments in lieu of taxes.
- AA. "Reimbursable Project Costs," Redevelopment Project Costs in an amount estimated to be \$47,875,000, as identified on **Exhibit 5**.
- BB. "Special Allocation Fund," the fund maintained by the City or the Commission, as the case may be, which contains at least two (2) separate segregated accounts for each Redevelopment Project and any additional accounts deemed appropriate by the City and Commission (i.e. EATS Account, Additional City EATs Account, CID Revenue Account and TDD Revenue Account) and maintained by the treasurer of the City or the treasurer of the Commission into which Economic Activity Taxes, Additional City EATs, CID Revenue, TDD Revenue are deposited.
- CC. "Tax Increment Financing," tax increment allocation financing as provided pursuant to Chapter 99.800, et seq. RSMo.
- DD. "Taxing Districts," any political subdivision of Missouri located wholly or partially within the Redevelopment Project Areas having the power to levy taxes.

- EE. “TDD,” a Transportation Development District, established as a political subdivision of the State of Missouri, pursuant to the Missouri Transportation Development District Act (the “TDD Act”), for the purpose of paying a portion of the Reimbursable Project Costs.
- FF. “TDD Administrative Costs,” the overhead costs of the TDD including without limitation the following: (1) reimbursement of the Board of Directors for actual expenditures incurred in the performance of authorized duties on behalf of TDD, (2) costs related to any authorized indebtedness of the TDD, including the issuance and repayment of obligations, and (3) any other costs or expenses incurred by the TDD in the exercise of the powers granted under Section 238.222 of the Revised Statutes of Missouri, as amended, including accounting, auditing, legal, insurance, and clerical support, as determined by the TDD’s Board of Directors, which is not expected to exceed 8% of the TDD Sales Tax generated and collected per fiscal year.
- GG. “TDD Revenues,” a one percent (1%) sales and use tax levied by the TDD and approved by the voters in the TDD and a resolution of the Board of Directors of the TDD and levied pursuant to Section 67.1545 of the Revised Statutes of Missouri, as amended, on all retail sales made within the TDD that are subject to taxation pursuant to Section 144.010 to 144.525 of the Revised Statutes of Missouri, as amended, except sales of motor vehicles, trailers, boats or outboard motors, and sales to public utilities, 50% of the proceeds of which will be EATs and 40% of the proceeds (except for the TDD Administrative Costs) shall be transferred, subject to annual appropriation of the Board of Directors of the TDD, to the Commission to be used to pay a portion of the Reimbursable Project Costs.

III. TAX INCREMENT FINANCING

This Plan is adopted pursuant to the Act. The Act enables municipalities to finance Redevelopment Project Costs with the revenue generated from Economic Activity Taxes.

IV. GENERAL DESCRIPTION OF THE REDEVELOPMENT PROGRAM

A. The Redevelopment Plan.

The Plan provides for the construction of the Public Improvements and Affordable Units that will encourage the construction of the Project Improvements.

B. Redevelopment Area and Redevelopment Project Areas.

The proposed Redevelopment Area described by the Plan in which the Public Improvements and Project Improvements shall be constructed is located on an approximately 26-acre site that is generally bounded by Union Pacific Rail Road tracks and the Forester Viaduct to the north, 12th street viaduct to the south, Liberty street to the west and the Kansas City Terminal Railway's tracks to the east in Kansas City, Jackson

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County, Missouri and consists of seven (7) Redevelopment Project Areas described on **Exhibit 1B** and depicted on **Exhibit 2B**.

C. **Redevelopment Projects.** The Redevelopment Plan contains seven (7) Redevelopment Projects, which shall include the following Project Improvements:

1. Redevelopment Project 1 – approximately 23,187 square feet of retail space and 121 multifamily units, which may include Affordable Units;
2. Redevelopment Project 2 – approximately 5,786 square feet of retail space and 40 hotel rooms;
3. Redevelopment Project 3 – approximately 32,750 square feet of office space and 23,920 square feet of retail space;
4. Redevelopment Project 4 – approximately 75,250 square feet of office space and 30,411 square feet of retail space;
5. Redevelopment Project 5 – approximately 9,207 square feet of retail space and 290 multifamily units, which may include Affordable Units;
6. Redevelopment Project 6 – approximately 12,458 square feet of retail space and 178 multifamily units, which may include Affordable Units; and
7. Redevelopment Project 7 – approximately 3,369 square feet of retail space.

D. **Public Improvements.** The Public Improvements will consist of the following:

1. Public Improvements Phase 1A
 - (a) New water mains along Santa Fe from 9th Street to 12th Street;
 - (b) New water mains along Union Ave. from Mulberry Street to appoint approximately 475 feet east of Santa Fe Street;
 - (c) New sanitary sewers along Santa Fe Street from 9th street to 12th street, from Union Ave. from Mulberry to a point approximately 150 east of Santa Fe and along 11th Street from Mulberry to Santa Fe;
 - (d) Conversion of existing combined sewer system to separate storm sewer system along Santa Fe from 9th to 12th street with storm sewer trunks at Union Ave. and 11th Street;
 - (e) Construction of regional detention basins;

- (f) Construction of the Public Gathering Open Spaces;
- (g) New water mains along Santa Fe from 9th Street to 12th Street;
- (h) New water mains along Union Ave. from Mulberry Street to appoint approximately 475 feet east of Santa Fe Street; and
- (i) New sanitary sewers along Santa Fe Street from 9th street to 12th street, from Union Ave. from Mulberry to a point approximately 150 east of Santa Fe and along 11th Street from Mulberry to Santa Fe.

2. Public Improvements Phase 1B

- (a) Reconstruction of streets, curbs, sidewalks, driveway and associated streetscape improvements along Mulberry Street, 11th Street, and Liberty Street, including intersection improvements at the intersection of 12th Street and Liberty; and
- (b) Rehabilitation of sanitary sewers and storm sewers along the same streets Mulberry Street, 11th Street, and Liberty Street.

- E. Estimated Date of Completion. The estimated date for completion of the Project Improvements and Public Improvements located within the Redevelopment Area is set forth on **Exhibit 8**. The completion of the Project Improvements and Public Improvements located within each Redevelopment Project Area and retirement of Obligations incurred to finance Redevelopment Costs for the Project Improvements and Public Improvements will occur no later than twenty-three (23) years from the adoption of the ordinance approving the last to be approved Redevelopment Project Area for which each of the Project Improvements relate.
- F. Date to Adopt Redevelopment Plan. In no event shall any ordinance approving a Redevelopment Project Area be adopted later than ten (10) years from the adoption of the ordinance approving this Redevelopment Plan.
- G. Redevelopment Plan Objectives. The specific objectives of the Redevelopment Plan are set forth in **Exhibit 3**.
- H. Date to Acquire Property by Eminent Domain. In no event shall any property within a Redevelopment Project Area be acquired by eminent domain later than five (5) years from the adoption of an Ordinance approving and designating such Redevelopment Project Area.
- I. Gaming Status. The Redevelopment Plan does not include the initial development or redevelopment of any Gambling Establishment.

V. FINANCING

- A. Estimated Redevelopment Project Costs. The estimated Redevelopment Project Costs to implement the Public Improvements and Affordable Units is \$54,125,000. The estimated Redevelopment Project Costs related to certain of the Public Improvements and Affordable Units may be funded with approximately \$49,047,532 of Economic Activity Taxes and \$36,389,348 of Additional City EATs, certain other Public Improvements permitted by the CID Act may be funded with \$6,647,539 of CID Revenues, certain other Public Improvements permitted by the TDD Act may be funded with \$6,647,539 of TDD Revenues and the remaining Redevelopment Project Costs shall be funded with the EPA Grant and sources provide by the Water Department of the City. The Redevelopment Project Costs are identified on Exhibit 5 attached to this Plan and the estimated Economic Activity Taxes, Additional City EATs, CID Revenues and TDD Revenues to be generated are identified on Exhibit 6 attached to this Plan.

The City has determined that certain planning and special services expenses of the Commission, which are not direct Redevelopment Project Costs are nonetheless reasonable, necessary and incidental costs to the Plan. Such incidental costs will be recovered by the Commission or the City, as the case may be, from the Special Allocation Fund in an amount equal to 5% of the Payments in Lieu of Taxes (if any) and Economic Activity Taxes paid annually into the Special Allocation Fund.

- B. Anticipated Sources of Funds. The Redeveloper shall privately finance the construction of the Project Improvements, except for the Affordable Units. The City shall utilize Economic Activity Taxes, Additional City EATs, CID Revenues, TDD Revenues, the EPA Grant and other sources provided by the Water Department of the City to construct the Public Improvements and Affordable Units, as specifically detailed on Exhibit 7 attached hereto. Evidence of financing such Project Improvements and Public Improvements is attached as Exhibit 12.
- B. Payments in Lieu of Taxes. No PILOTs shall be utilized to pay or reimburse Redevelopment Project Costs. All PILOTs shall be deemed surplus and shall be distributed to the affected Taxing Districts in accordance with the Act.
- C. Economic Activity Taxes. The estimated total Economic Activity Taxes generated within the Redevelopment Project Area and deposited into the Special Allocation Fund, upon annual appropriation or upon being budgeted and transferred by the City Council, and available to pay Reimbursable Project Costs, is approximately \$49,047,532, all of which may be used to reimburse eligible Redevelopment Project Costs, including interest certified by the Commission. Those Economic Activity Taxes, estimated to be generated on an annual basis, are shown on Exhibit 6, attached hereto, include 50% of the net earnings taxes paid by businesses and employees, 50% of the net food & beverage taxes, 50% of the net utility taxes, 50% of certain City and County taxes, 50% of Zoological District taxes, 50% of Community Improvement District taxes and Transportation Development District

West Bottoms TIF Plan

taxes, net sales taxes generated, collected and available for the period Tax Increment Financing is authorized by Ordinance.

It is assumed that net earnings and sales tax revenues will increase due to inflation in addition to the assumed increases due to job creation and business expansion. These assumed increases are estimated at 2% annually.

The amount of Economic Activity Taxes in excess of the funds needed to reimburse eligible Redevelopment Project Costs, if any, may be declared as surplus by the City. The declared surplus will be distributed to the affected Taxing Districts in the Redevelopment Project Area as provided for by the Act.

The Plan requires that all affected businesses and property owners be identified and that the Commission shall be provided with documentation regarding payment of Economic Activity Taxes by Redeveloper, its contractors, tenants and assigns. The Commission shall make available information to the City regarding the identity and location of the affected businesses. It shall be the obligation and intent of the City to determine the Economic Activity Taxes and to appropriate and/or budget and transfer such funds into the Special Allocation Fund, no less frequently than semi-annually and no more frequently than quarterly, in accordance with the Act.

- D. Additional City EATs. The Additional City EATs that are estimated to be collected by the City and, subject to appropriation or being budgeted and transferred by the City, utilized to fund Reimbursable Project Costs is estimated to be approximately \$36,389,348.
- E. CID Revenue. The CID Revenues (less the CID Administrative Costs) that are estimated to be collected by the CID and, subject to appropriation by the CID, utilized to fund Reimbursable Project Costs is estimated to be approximately \$6,647,539.00.
- F. TDD Revenue. The TDD Revenues (less the TDD Administrative Costs) that are estimated to be collected by the TDD and, subject to appropriation by the TDD, utilized to fund Reimbursable Project Costs is estimated to be approximately \$6,647,539.00.
- G. EPA Grant. The Water Department of the City received a grant from the U.S. Environmental Protection Agency, including an amendment thereto, on September 7, 2023, which the City intends to allocate \$785,000 to the payment of certain Redevelopment Project Costs.
- H. Evidence of Commitments to Finance. Attached as **Exhibit 12**, is evidence of financing for the Project Improvement and Public Improvements, including an affidavit committing the Economic Activity Taxes, Additional City EATs, CID Revenues and TDD Revenues estimated to be generated by the Project Improvements is attached as **Exhibit 12**.

West Bottoms TIF Plan

VI. MOST RECENT EQUALIZED ASSESSED VALUATION

The total initial equalized assessed valuation of the Redevelopment Area, according to 2023 tax records at the Jackson County Assessor's Office, is approximately \$1,475,520. The 2023 calendar year combined ad valorem property tax levy is \$7.8179 per \$100 assessed valuation for residential property and \$9.2549 per \$100 assessed valuation for commercial property.

VII. ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT

It is anticipated that when the Project Improvements have been completed, the total assessed valuation of the Redevelopment Area will increase to \$20,700,683.

VIII. GENERAL LAND USE

The Plan identifies properties to be redeveloped for office, residential, retail and hospitality uses. The Redevelopment Area is currently being rezoned to Urban Redevelopment District ("UR"), and any modifications to the proposed UR zoning will be made as the Plan is being considered. The Redevelopment Project shall be subject to the applicable provisions of the City's Zoning Ordinance, as well as other codes and ordinances, as may be amended from time to time.

IX. CONFORMANCE TO THE COMPREHENSIVE PLAN

The Plan conforms with the KC Spirit Playbook, City's comprehensive development plan, as well as the City's Greater Downtown Area Plan.

X. EXISTING CONDITIONS IN THE REDEVELOPMENT AREA

The Redevelopment Area qualifies as a Blighted Area by reason predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and us, as more particularly described by an independent Blight Study undertaken by Belke Appraisal & Consulting Services, Inc., attached as **Exhibit 11**.

XI. "BUT FOR TIF"

The Redevelopment Area has not been subject to growth and development through investment by private enterprise and, based upon the Blight Study, attached hereto as **Exhibit 11**, and an affidavit of the City Manager of the City of Kansas City, Missouri, attached as **Exhibit 9**, would not reasonably be anticipated to be developed without the adoption of tax increment financing.

XII. COST-BENEFIT ANALYSIS

A cost-benefit analysis has been prepared for the Plan that demonstrates the economic impact of the Plan on each Taxing District. This analysis and other evidence submitted to the Commission

West Bottoms TIF Plan

describe the impact on the economy if the Project Improvements and Public Improvements are not built, on the one hand, and are built, pursuant to the Plan, on the other hand. The Cost-Benefit Analysis, attached on Exhibit 9, includes a fiscal impact study on every affected Taxing District and sufficient information from the City for the Commission to evaluate whether the Project Improvements and Public Improvements are financially feasible.

XIII. ACQUISITION AND DISPOSITION

The Commission, pursuant to Sections 99.810(3) and 99.820(3), RSMo, may acquire property by purchase, donation, lease or eminent domain in the manner provided for by corporations in Chapter 523, RSMo. The property acquired by the Commission may be cleared, and either (1) sold or leased for private redevelopment or (2) sold, leased, or dedicated for construction of public improvements or facilities. No property located within a Redevelopment Project Area shall be acquired by eminent domain later than five (5) years from adoption of the Ordinance designating such Redevelopment Project Area.

XIV. RELOCATION ASSISTANCE PLAN

Relocation assistance will be available to all eligible displaced occupants in conformance with the Commission's Relocation Assistance Plan as shown in Exhibit 14 or as may be required by other state or federal laws. Any relocation will be at the expense of the Redeveloper.

XV. ENTERPRISE ZONE

In the event mandatory abatement is sought or received pursuant to Section 135.215, RSMo., as amended, such abatement shall not serve to reduce payments in lieu of taxes that would otherwise have been available pursuant to Section 99.845, RSMo. without City approval. Said designation shall not relieve the assessor or other responsible official from ascertaining the amount of equalized assessed valuation of all taxable property annually as required by Section 99.855, RSMo.

XVI. PROVISION OF PUBLIC FACILITIES

Redeveloper will provide all necessary public facilities and utilities needed to service the Redevelopment Area, including infrastructure needed by occupants and tenants of each Redevelopment Project, to reduce the digital divide.

XVII. REDEVELOPMENT AGREEMENT

Upon approval of this Plan, the Commission and City will enter into a Redevelopment Agreement, which will include, among other things, provisions relative to the following:

1. Implementation of the Public Improvements and Affordable Units;
2. The Commission's Work Force Policy;
3. The City's MBE/WBE Ordinance;

4. Design guideline review and approval process;
5. The Commission's Relocation Plan, if any;
6. Certification and approval by Commission of Redevelopment Project Costs;
7. Payment of Prevailing Wages;
8. Certification of Costs and Reimbursement Policy;
9. Certificate of Completion and Compliance Policy;
10. Parameters for the issuance of Obligations;
11. Interest Policy;
12. Annual Progress Reporting;
13. Procedures for the Payment of Prevailing Wages; and
14. Environmental Policy.

XVIII. PROVISIONS FOR AMENDING THE PLAN

This Redevelopment Plan and each Redevelopment Project may be amended pursuant to the provisions of the Act, except in the event that there are minor inaccuracies contained within this Redevelopment Plan or any Exhibit attached hereto that do not arise to more than a scrivener's error, the City Council of the City authorizes the Commission to approve and correct such inaccuracies and to execute any required instruments and to make and incorporate such amendment or change to this Redevelopment Plan or any Exhibit attached hereto.

EXHIBIT 1A

Legal Description Redevelopment Area

Beginning at the east corner of the retaining wall located on the southern part of parcel no. 29-310-26-07-00-0-00-000 (this and all subsequent parcel numbers referenced herein are based on the parcel identification numbers used by the Jackson County, Missouri Assessment Department);

Thence Northeast along the north right of way line of Union Avenue to the southern right of way line of Forrester Road; thence northwest across Forrester Road to the north right of way line of Forrester Road;

Thence northeast along the northern right of way line of Forrester Road to a point on the southern property line of parcel no. 29-310-40-02-02-0-00-000 as Forrest Road curves to the east;

Thence northwest to a point on the northern property line of parcel no. 29-310-40-02-02-0-00-000;

Thence southwest along the property line of parcel no. 29-310-40-02-02-0-00-000 to the northern right of way of Forrester Road;

Thence southwesterly to the southerly right of way line of Forrester Road;

Thence southwesterly to the northwest corner of parcel no. 29-320-26-02-01-1-00-000;

Thence west to the easterly line of parcel no. 29-320-25-01-00-0-00-000 and a point on the Union Pacific railroad tracks;

Thence southwesterly, along the Union Pacific railroad tracks, to a point on the west line of parcel no. 29-320-25-04-00-0-00-000;

Thence south to the northerly right-of-way line of St. Louis Ave.;

Thence west along the north line of the right-of-way of St. Louis Ave. to the intersection with the Union Pacific railroad tracks;

Thence southwest along the east line of the Union Pacific railroad tracks to the southwest corner of parcel no. 29-320-28-03-00-0-00-000 and the easterly right of way line of Mulberry Street;

Thence north, along the easterly right of way line of Mulberry Street to the southwest corner of parcel no. 29-320-25-03-00-0-00-000 and the northeast corner of the intersection of Mulberry Street and St Louis Ave.;

Thence west to the southeast corner of parcel no. 29-320-24-07-00-0-00-000;

Thence south to the northwest corner of the intersection of Mulberry Street and St Louis Ave.;

Thence west approximately 60 feet along the northerly right-of-way of St. Louis Ave;

Thence southeast to the northwest corner of parcel no. 29-320-29-03-00-0-00-000;

Thence east along the north property line of parcel no. 29-320-29-03-00-0-00-000 to the northeast corner of parcel no. 29-320-29-03-00-0-00-000;

Thence South along the westerly right of way line of Mulberry Street to the northeast corner of parcel no. 29-320-29-01-00-0-0-000;

Thence southwest along the southerly right of way line of the Union Pacific railroad tracks to the northwest corner of parcel no. 29-320-29-02-00-0-00-000;

Thence south along the westerly line of parcel no. 29-320-29-02-00-0-00-000 to the northerly right of way line of Union Ave.;

Thence west along the northerly right of way line of Union Ave. to the east line of the Union Pacific railroad tracks;

Thence northwest to the easterly line of the right-of-way of Hickory Street, along the west line of parcel no. 29-320-29-03-00-0-00-000;

Thence west to the westerly line of the right-of-way of Hickory Street;

Thence south along the westerly line of the right-of-way of Hickory Street to the northwest corner of the intersection of Hickory Street and the Union Ave.;

Thence west approximately 95 feet along the northerly right of way line of Union Ave. to a point on the southerly line of parcel no. 29-320-31-02-00-0-00-000;

Thence south to the northerly line of the Union Pacific railroad tracks and the southerly right of way line of Union Ave.;

Thence east along the southerly right of way line of Union Ave. to a point south of the southwest corner of parcel no. 29-320-31-03-00-0-00-000;

Thence southeast to the northeast corner of parcel no. 29-320-33-01-00-0-00-000 and along the westerly line of the right-of-way of Hickory Street;

Thence east to the northwest corner of parcel no. 29-320-34-09-00-0-00-000 and the easterly right of way line of Hickory Street;

Thence northeast to a point on the southerly right-of-way line of Union Ave.;

Thence east along the southerly right-of-way line of Union Ave. to the northwest corner of parcel no. 29-320-34-12-00-0-00-000;

Thence south along the westerly line of parcel no. 29-320-34-12-00-0-00-000 to the southwest corner of said parcel no.;

Thence east to the southwest corner of parcel no. 29-320-34-09-00-0-00-000;

Thence south along the easterly right-of-way line of Hickory Street to the northeast corner of the intersection of Hickory Street and 11th Street;

Thence west along the northerly right of way line of 11th Street to the southwest corner of parcel no. 29-320-33-03-00-0-00-000;

Thence southerly and southwesterly along the westerly right-of-way line of Liberty Street to the northwest corner of the intersection of Liberty Street and West 12th Street;

Thence southwest along the northerly right-of-way line of 12th Street and the southeasterly line of parcel no. 29-320-42-02-00-0-00-000 to a point on the northerly right of way line of West 12th Street;

Thence west along the northerly right-of-way line of West 12th Street to a point on the northerly right of way line across from the easterly driveway of parcel no. 29-330-08-02-00-0-00-000;

Thence southeast to the southerly right-of-way line of West 12th Street;

Thence northeast along the southerly right-of-way line of West 12th Street to the center point of parcel no. 29-330-03-01-00-0-00-000;

Thence north to the northerly right-of-way line of West 12th Street;

Thence northwest to the southwest corner of parcel no. 29-320-38-14-00-0-00-000;

Thence north along the easterly right-of-way line of Liberty Street to the northwest corner of parcel no. 29-320-38-05-00-0-00-000 [and the southerly right of way line of W 11th Street;](#)

Thence east along the southerly right-of-way line of W 11th Street to the northwest corner of parcel no. 29-320-36-01-00-0-00-000;

Thence south along the west line of parcel no. 29-320-36-01-00-0-00-000 to the southwest corner of parcel no. 29-320-36-01-00-0-00-000;

Thence east to the southeast corner of parcel no. 29-320-36-01-00-0-00-000;

Thence south along the westerly right-of-way line of Santa Fe Street to the southeast corner of parcel no. 29-320-36-08-00-0-00-000;

Thence east to the easterly right-of-way line of Santa Fe Street;

Thence north along the easterly right-of-way line of Santa Fe Street to a point that is east of the southeasterly corner of parcel no. 29-320-35-06-00-0-00-000;

Thence east to the easterly right of way line of the KCT railroad tracks;

Thence northeast along the northerly line of the KCT railroad tracks to a point across from parcel no. 29-310-26-07-00-0-00-000;

Thence northwest to the northerly right-of-way line of Union Ave.;

LESS AND EXCEPT, Lots 1, 2, 3, 4, 5, 6, 7, and 8 Block 43 TURNER & CO'S ADDITION, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

EXHIBIT 1B

Legal Descriptions of Redevelopment Project Areas

Redevelopment Project Area 1: Moline Plow Building

A TRACT OF LAND IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 49 N, RANGE 33 W IN KANSAS CITY, JACKSON COUNTY, MISSOURI DESCRIBED AS FOLLOWS;

THENCE N 01°-55'-34" E ALONG THE EAST LINE OF THE NW ¼ OF SAID SECTION, A DISTANCE OF 542.25 FEET;

THENCE N 88°-03'-38" W, A DISTANCE 203.08 FEET TO THE POINT OF BEGINNING;

THENCE S 02°-12'-54" W, A DISTANCE OF 55.01 FEET;
THENCE S 74°-48'-57" W, A DISTANCE OF 175.09 FEET;
THENCE S 74°-48'-57" W, A DISTANCE OF 25.68 FEET;
THENCE N 87°-47'-43" W, A DISTANCE OF 192.52 FEET;
THENCE N 02°-02'-59" E, A DISTANCE OF 118.57 FEET;
THENCE S 87°-53'-01" E, A DISTANCE OF 217.22 FEET;
THENCE S 87°-53'-01" E, A DISTANCE OF 5.73 FEET;
THENCE S 01°-58'-45" W, A DISTANCE OF 3.77 FEET;

THENCE S 87°-44'-59" E, A DISTANCE OF 161.48 FEET TO THE POINT OF BEGINNING CONTAINING 39,290 SQUARE FEET OR 0.90 ACRES, MORE OR LESS

Redevelopment Project Area 2: Avery

THAT PART OF THE NORTH 1/2 OF LOTS 13, 14, 15 AND 16, BLOCK 54, TURNER & COS ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF, DESCRIBED AS BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 16 AND RUNNING THENCE SOUTH ALONG THE EAST LOT LINE 59.55 FEET; THENCE WEST IN A STRAIGHT LINE ACROSS LOTS 16, 15, 14 AND 13 TO A POINT THE WEST LINE OF SAID LOT 13 THAT IS 58.86 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 13; THENCE NORTH ALONG THE WEST LOT LINE TO THE NORTHWEST CORNER OF SAID LOT 135 AND THENCE EAST ALONG THE NORTH LINES OF SAID LOTS 13, 14, 15 AND 16 TO THE POINT OF BEGINNING, AN EASEMENT APPURTENANT TO TRACT 3 FOR PARTY WALL WHOLLY LOCATED ON THE TRACT OF LAND ADJACENT ON THE SOUTH AS DESCRIBED IN THE INSTRUMENT IN BOOK B-78, PAGE 465, FILED SEPTEMBER 11, 1882, IN THE OFFICE OF THE RECORDER OF DEEDS FOR JACKSON COUNTY, MISSOURI, AT KANSAS CITY, AS MODIFIED BY INSTRUMENT AS DOCUMENT NO. B-441801 IN BOOK B-845, PAGE 215, FILED MARCH 24, 1903- AN EASEMENT APPURTENANT TO TRACT 3 FOR PARTY WALL LOCATED ON AND ALONG THE WEST BOUNDARY LINE OF THE AFORESAID PREMISES AS DESCRIBED IN THE INSTRUMENT AS DOCUMENT NO. B-441800 IN BOOK B-841, PAGE 381, FILED MARCH 24, 1903.

Redevelopment Project Area 3: Perfection Stove Building

A TRACT OF LAND IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 49 N, RANGE 33 W IN KANSAS CITY, JACKSON COUNTY, MISSOURI DESCRIBED AS FOLLOWS;

THENCE N 01°-55'-34" E ALONG THE EAST LINE OF THE NW ¼ OF SAID SECTION, A DISTANCE OF 885.17 FEET;

THENCE N 88°-04'-26" W, A DISTANCE 206.88 FEET TO THE POINT OF BEGINNING;

THENCE S 02°-14'-35" W, A DISTANCE OF 135.63 FEET;

THENCE N 87°-58'-19" W, A DISTANCE OF 138.39 FEET;

THENCE N 02°-01'-41" E, A DISTANCE OF 2.67 FEET;

THENCE N 87°-58'-19" W, A DISTANCE OF 10.08 FEET;

THENCE N 02°-11'-27" E, A DISTANCE OF 47.33 FEET;

THENCE E 87°-58'-19" E, A DISTANCE OF 5.00 FEET;

THENCE N 02°-11'-27" E, A DISTANCE OF 86.59 FEET;

THENCE S 87°-35'-22" E, A DISTANCE OF 143.60 FEET TO THE POINT OF BEGINNING CONTAINING 19,760 SQUARE FEET OR 0.45 ACRES, MORE OR LESS

Redevelopment Project Area 4: Crooks Terminal/Laramie

A TRACT OF LAND IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 49 N, RANGE 33 W IN KANSAS CITY, JACKSON COUNTY, MISSOURI DESCRIBED AS FOLLOWS;

THENCE N 01°-56'-21" E ALONG THE EAST LINE OF THE NW ¼ OF SAID SECTION, A DISTANCE OF 679.56 FEET;

THENCE N 88°-03'-39" W, A DISTANCE 201.41 FEET TO THE POINT OF BEGINNING;

THENCE S 02°-12'-54" W, A DISTANCE OF 137.31 FEET;

THENCE N 87°-44'-59" W, A DISTANCE OF 161.48 FEET;

THENCE N 01°-58'-45" E, A DISTANCE OF 136.68 FEET;

THENCE S 87°-58'-19" E, A DISTANCE OF 162.05 FEET TO THE POINT OF BEGINNING CONTAINING 22,160 SQUARE FEET OR 0.51 ACRES, MORE OR LESS

Redevelopment Project Area 5: Weld Wheel

A TRACT OF LAND IN THE NORTHWEST QUARTER OF SECTION 6,
TOWNSHIP 49 N, RANGE 33 W IN KANSAS CITY, JACKSON COUNTY,
MISSOURI DESCRIBED AS FOLLOWS;

THENCE N 01°-55'-34" E ALONG THE EAST LINE OF THE NW ¼ OF SAID
SECTION, A DISTANCE OF 1137.82 FEET;

THENCE N 88°-00'-31" W, A DISTANCE 199.48 FEET TO THE POINT OF
BEGINNING;

THENCE S 02°-14'-35" W, A DISTANCE OF 138.19 FEET;

THENCE N 87°-44'-54" W, A DISTANCE OF 6.00 FEET;

THENCE S 02°-14'-35" W, A DISTANCE OF 114.73 FEET;

THENCE N 87°-35'-22" W, A DISTANCE OF 143.60 FEET;

THENCE S 02°-11'-27" W, A DISTANCE OF 86.59 FEET;

THENCE N 87°-58'-19" W, A DISTANCE OF 5.00 FEET;

THENCE S 02°-11'-27" W, A DISTANCE OF 47.33 FEET;

THENCE S 87°-58'-19" E, A DISTANCE OF 10.08 FEET;

THENCE S 02°-01'-41" W, A DISTANCE OF 2.67 FEET;

THENCE N 87°-58'-19" W, A DISTANCE OF 240.65 FEET;

THENCE N 02°-06'-12" E, A DISTANCE OF 201.84 FEET;

THENCE S 87°-44'-54" E, A DISTANCE OF 48.19 FEET;

THENCE N 02°-07'-16" E, A DISTANCE OF 50.00 FEET;

THENCE S 87°-44'-54" E, A DISTANCE OF 20.36 FEET;

THENCE N 61°-34'-43" E, A DISTANCE OF 68.61 FEET;

THENCE S 87°-44'-54" E, A DISTANCE OF 144.66 FEET;

THENCE N 02°-14'-35" E, A DISTANCE OF 85.79 FEET;

THENCE N 61°-20'-26" E, A DISTANCE OF 33.87 FEET;

THENCE S 87°-44'-54" E, A DISTANCE OF 84.34 FEET TO THE POINT OF
BEGINNING CONTAINING 94598 SQUARE FEET OR 2.17 ACRES, MORE OR
LESS

AND

TRACT A

A TRACT OF LAND IN THE NORTHWEST QUARTER OF SECTION 6,
TOWNSHIP 49 N, RANGE 33 W IN KANSAS CITY, JACKSON COUNTY,
MISSOURI DESCRIBED AS FOLLOWS;

THENCE N 01°-55'-34" E ALONG THE EAST LINE OF THE NW ¼ OF SAID
SECTION, A DISTANCE OF 749.24 FEET;

THENCE N 87°-58'-19" W, A DISTANCE 466.27 FEET TO THE POINT OF
BEGINNING;

THENCE N 87°-58'-19" W, A DISTANCE OF 52.63 FEET;

THENCE N 02°-01'-40" E, A DISTANCE OF 67.87 FEET;

THENCE S 87°-58'-19" E, A DISTANCE OF 52.63 FEET;

THENCE S 02°-01'-40" W, A DISTANCE OF 67.87 FEET TO THE POINT OF
BEGINNING CONTAINING 3,572 SQUARE FEET OR 0.08 ACRES, MORE OR
LESS

Phase 2
Redevelopment Project Area 6: Boxing Gym

Street Addresses:

1308 W 11th St., Kansas City, MO 64101
1301 Union Ave., Kansas City, MO 64101
1305 Union Ave., Kansas City, MO 64101
1307 - 1309 Union Ave., Kansas City, MO 64101
1311 Union Ave., Kansas City, MO 64101
1313-1319 Union Ave., Kansas City, MO 64101

APN Numbers:

29-320-34-11-00-0-00-000
29-320-34-01-00-0-00-000
29-320-34-02-00-0-00-000
29-320-34-03-00-0-00-000
29-320-34-04-00-0-00-000
29-320-34-12-00-0-00-000

Approximately 117,986 square feet for the five (5) tax parcels listed in Subsection F;

Tract I:

1308 W 11th St., Kansas City, MO 64101
APN Number 29-320-34-11-00-0-00-000
LOTS 17 THROUGH 28, BLOCK 44, TURNER AND CO.'S ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

Tract II:

1301 Union Ave., Kansas City, MO 64101
APN Number 29-320-34-01-00-0-00-000
LOT 15 AND 16, BLOCK 44, TURNER AND CO'S ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

Tract III:

1305 Union Ave., Kansas City, MO 64101
APN Number 29-320-34-02-00-0-00-000
LOT 14, BLOCK 44, TURNER AND CO'S ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

Tract IV:

1307-1309 Union Ave., Kansas City, MO 64101
APN Number 29-320-34-03-00-0-00-000

LOT 12 AND 13, BLOCK 44, TURNER AND CO'S ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

Tract V:

1311 Union Ave., Kansas City, MO 64101

APN Number 29-320-34-04-00-0-00-000

LOT 11, BLOCK 44, TURNER AND CO'S ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

Tract VI:

1313-1319 Union Ave., Kansas City, MO 64101

APN Number 29-320-34-12-00-0-00-000

LOTS 7, 8, 9, AND 10, BLOCK 44, TURNER AND CO'S ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

Redevelopment Project Area 7: Firehouse

LOT NINE (9) AND THE WEST (6) FEET OF LOT TEN (10), IN BLOCK FORTY-THREE (43), TURNER AND COS ADDITION, A SUBDIVISION IN KANSAS CITY, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF.

EXHIBIT 2A

Site Map of Redevelopment Area

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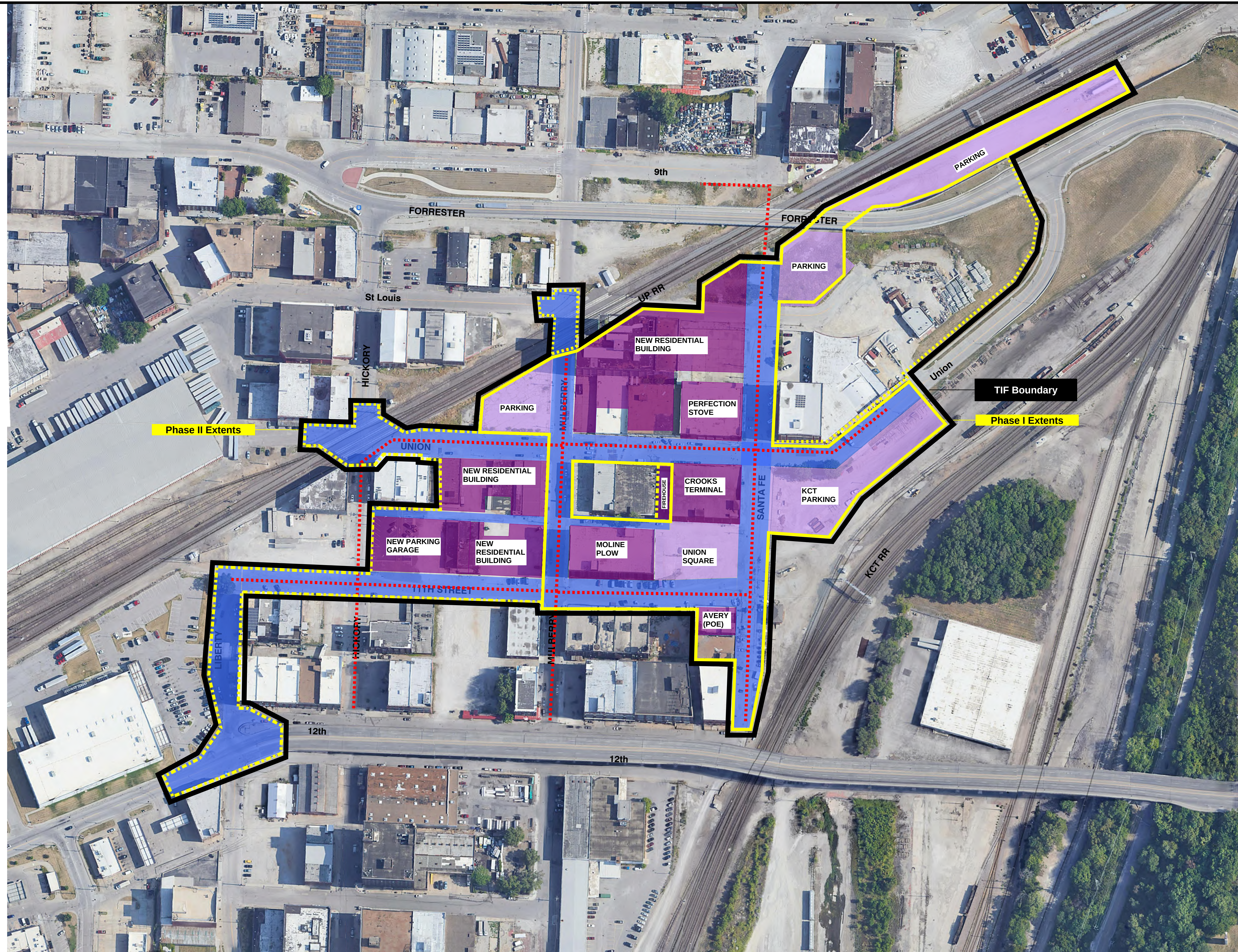


EXHIBIT 2B

Site Map of Redevelopment Project Area

EXHIBIT 2C

Depiction of Project Improvements and Public Improvements

The Project Improvements shall consist of the following:

1. Redevelopment Project 1 – approximately 23,187 square feet of retail space and 121 multifamily units, which may include Affordable Units;
2. Redevelopment Project 2 – approximately 5,786 square feet of retail space and 40 hotel rooms;
3. Redevelopment Project 3 – approximately 32,750 square feet of office space and 23,920 square feet of retail space;
4. Redevelopment Project 4 – approximately 75,250 square feet of office space and 30,411 square feet of retail space;
5. Redevelopment Project 5 – approximately 9,207 square feet of retail space and 290 multifamily units, which may include Affordable Units;
6. Redevelopment Project 6 – approximately 12,458 square feet of retail space and 178 multifamily units, which may include Affordable Units; and
7. Redevelopment Project 7 – approximately 3,369 square feet of retail space.

The Public Improvements shall consist of the following:

Phase 1A

1. New water mains along Santa Fe from 9th Street to 12th Street;
2. New water mains along Union Ave. from Mulberry Street to appoint approximately 475 feet east of Santa Fe Street;
3. New sanitary sewers along Santa Fe Street from 9th street to 12th street, from Union Ave. from Mulberry to a point approximately 150 east of Santa Fe and along 11th Street from Mulberry to Santa Fe;
4. Conversion of existing combined sewer system to separate storm sewer system along Santa Fe from 9th to 12th street with storm sewer trunks at Union Ave. and 11th Street;
5. Construction of regional detention basins;
6. Construction of the Public Gathering Open Spaces;

7. New water mains along Santa Fe from 9th Street to 12th Street;
8. New water mains along Union Ave. from Mulberry Street to appoint approximately 475 feet east of Santa Fe Street; and
9. New sanitary sewers along Santa Fe Street from 9th street to 12th street, from Union Ave. from Mulberry to a point approximately 150 east of Santa Fe and along 11th Street from Mulberry to Santa Fe.

Phase 1B

1. Reconstruction of streets, curbs, sidewalks, driveway and associated streetscape improvements along Mulberry Street, 11th Street, and Liberty Street, including intersection improvements at the intersection of 12th Street and Liberty; and
2. Rehabilitation of sanitary sewers and storm sewers along the same streets Mulberry Street, 11th Street, and Liberty Street.

{Please see Site Map of Project Improvements and Public Improvements attached.}

EXHIBIT 3

SPECIFIC OBJECTIVES OF PLAN

1. To eliminate adverse conditions which are detrimental to public health, safety, morals, or welfare in the Redevelopment Area and to eliminate and prevent the recurrence thereof for the betterment of the Redevelopment Area and the community at large;
2. To enhance the tax base of the City and the other Taxing Districts, encourage private investment in the surrounding area;
3. To increase employment opportunities;
4. To stimulate construction and development and generate tax revenues which would not occur without Tax Increment Financing assistance; and
5. The Plan provides for the construction of public infrastructure improvements, including, without limitation, sanitary and storm sewers, utilities, sidewalks, and any other required or desirable infrastructure that will encourage the construction of approximately 108,000 square feet of office space, 108,300 square feet of retail space, 589 multifamily units, which may include Affordable Units, and 40 hotel rooms.

EXHIBIT 4

Estimated Construction Information

Redevelopment Project Area 1: Moline Plow Building

	New Construction	Existing Structures to be Rehabbed	Total	Existing Structures to be Demolished
Square feet of Office space	0			
Square feet of Retail space	0	23,187		
Number of Dwelling Units	0	121		
Number of Hotel Rooms	0			

Redevelopment Project Area 2: Avery

	New Construction	Existing Structures to be Rehabbed	Total	Existing Structures to be Demolished
Square feet of Office space	0			
Square feet of Retail space	0	5,786		
Number of Dwelling Units	0			
Number of Hotel Rooms	0	40		

Redevelopment Project Area 3: Perfection Stove Building

	New Construction	Existing Structures to be Rehabbed	Total	Existing Structures to be Demolished
Square feet of Office space	0	32,752		
Square feet of Retail space	0	23,920		
Number of Dwelling Units	0			
Number of Hotel Rooms	0			

Redevelopment Project Area 4: Crooks Terminal/Laramie

	New Construction	Existing Structures to be Rehabbed	Total	Existing Structures to be Demolished
Square feet of Office space	0	75,250		
Square feet of Retail space	0	30,411		
Number of Dwelling Units	0			
Number of Hotel Rooms	0			

Redevelopment Project Area 5: Weld Wheel

	New Construction	Existing Structures to be Rehabbed	Total	Existing Structures to be Demolished
Square feet of Office space				
Square feet of Retail space	9,207			
Number of Dwelling Units	290			
Number of Hotel Rooms				

Phase 2

Redevelopment Project Area 6: Boxing Gym

	New Construction	Existing Structures to be Rehabbed	Total	Existing Structures to be Demolished
Square feet of Office space				
Square feet of Retail space	12,458			
Number of Dwelling Units	178			
Number of Hotel Rooms				

Redevelopment Project Area 7: Firehouse

	New Construction	Existing Structures to be Rehabbed	Total	Existing Structures to be Demolished
Square feet of Office space				
Square feet of Retail space		3,369		
Number of Dwelling Units				
Number of Hotel Rooms				

EXHIBIT 5

ESTIMATED REDEVELOPMENT PROJECT COSTS

WEST BOTTOMS INFRASTRUCTURE							
	TIF REIMBURSABLE PROJECT COSTS	STIF REIMBURSABLE PROJECT COSTS	CID REIMBURSABLE PROJECT COSTS	TDD REIMBURSABLE PROJECT COSTS	EPA Grant	Other City Sources	TOTAL
Design	2,000,000	1,600,000					3,600,000
Phase 1a: Public Infrastructure							
i. New water mains along Santa Fe from 9th Street to 12th Street;	100,000					1,500,000	1,600,000
ii. New water mains along Union Ave. from Mulberry Street to appoint approximately 475 feet east of Santa Fe Street;	50,000					350,000	400,000
iii. New sanitary sewers along Santa Fe Street from 9th street to 12th street, from Union Ave. from Mulberry to a point approximately 150 east of Santa Fe and along 11th Street from Mulberry to Santa Fe;	725,000	100,000					825,000
iv. Conversion of existing combined sewer system to separate storm sewer system along Santa Fe from 9th to 12th street with storm sewer trunks at Union Ave. and 11th Street;	1,287,500	1,000,000	1,500,000				3,787,500
v. Construction of regional detention basins;		100,000			785,000	865,000	1,750,000
vi. Construction of the Public Gathering Open Spaces;	4,500,000	2,000,000					6,500,000
vii. Reconstruction of streets, curbs, sidewalks, alleys, associated streetscape improvements along Santa Fe from 9th to 12th Street, Union Ave. and 11th Street;	1,600,000	1,000,000	1,000,000	2,500,000			6,100,000
viii. Installation of modern street light systems; and	1,750,000	1,500,000					3,250,000
ix. Installation of street trees and other amenities.	1,250,000	500,000					1,750,000
x. Utility Allowance	850,000	500,000					1,350,000
xi. Phase 1a Contingency	687,500	500,000				250,000	1,437,500
Total Phase 1a Infrastructure	12,800,000	7,200,000	2,500,000	2,500,000	785,000	2,965,000	28,750,000
Phase 1b: Public Infrastructure							
i. Reconstruction of streets, curbs, sidewalks, driveway and associated streetscape improvements along Mulberry Street, 11th Street, and Liberty Street, including intersection improvements at the intersection of 12th Street and Liberty;	3,900,000	1,000,000	500,000	500,000			5,900,000
ii. Rehabilitation of sanitary sewers and storm sewers along the same streets Mulberry Street, 11th Street, and Liberty Street.	2,150,000	1,600,000				2,500,000	4,100,000
iii. Phase 1b Contingency	750,000	600,000					1,350,000
Total Phase 1b Public Infrastructure	6,800,000	3,200,000	500,000	500,000	-	2,500,000	13,500,000
Affordable Housing	4,000,000	4,000,000					8,000,000
Plan Administration and Staff Time	150,000						150,000
Financial Analysis and Advisory Services	75,000						75,000
Legal	50,000						50,000
Total Other Costs	4,275,000	4,000,000	-	-	-	-	8,275,000
TOTAL	25,875,000	16,000,000	3,000,000	3,000,000	785,000	5,465,000	54,125,000

* Transfers between budget line items will be allowed for the certification of costs.

EXHIBIT 6

Projections of Assessed Values, Economic Activity Taxes, Additional City EATs,
CID Revenues and TDD Revenues

West Bottoms Revenue Projections

	City, County, Zoo	EATs			Additional EATs				Total
		TDD - 50%	CID - 50%	Total	City	TDD - 40%	CID - 40%	Total	
1	54,210	13,801	13,801	81,812	41,122	11,041	11,041	63,204	145,015
2	413,681	122,749	122,749	659,178	302,329	100,881	100,881	504,091	1,163,269
3	955,759	163,186	163,186	1,282,131	663,580	134,189	134,189	931,959	2,214,090
4	1,128,452	167,105	167,105	1,462,661	777,421	137,412	137,412	1,052,244	2,514,906
5	1,222,722	201,633	201,633	1,625,988	832,651	165,123	165,123	1,162,898	2,788,886
6	1,371,784	206,475	206,475	1,784,733	930,184	169,089	169,089	1,268,362	3,053,095
7	1,403,663	211,433	211,433	1,826,528	951,475	173,149	173,149	1,297,773	3,124,302
8	1,436,286	216,510	216,510	1,869,306	973,256	177,307	177,307	1,327,870	3,197,176
9	1,469,671	221,709	221,709	1,913,089	995,539	181,565	181,565	1,358,669	3,271,758
10	1,503,835	227,033	227,033	1,957,902	1,018,335	185,925	185,925	1,390,185	3,348,086
11	1,572,630	215,569	215,569	2,003,768	1,007,825	207,305	207,305	1,422,435	3,426,203
12	1,574,576	238,068	238,068	2,050,712	1,065,516	194,961	194,961	1,455,438	3,506,150
13	1,611,191	243,785	243,785	2,098,760	1,089,924	199,643	199,643	1,489,210	3,587,970
14	1,648,661	249,639	249,639	2,147,938	1,114,895	204,437	204,437	1,523,769	3,671,708
15	1,687,006	255,633	255,633	2,198,273	1,140,442	209,346	209,346	1,559,134	3,757,407
16	1,726,248	261,772	261,772	2,249,791	1,166,578	214,373	214,373	1,595,324	3,845,116
17	1,766,406	268,058	268,058	2,302,522	1,193,316	219,521	219,521	1,632,358	3,934,880
18	1,807,502	274,495	274,495	2,356,492	1,220,671	224,793	224,793	1,670,256	4,026,748
19	1,849,559	281,086	281,086	2,411,732	1,248,657	230,191	230,191	1,709,038	4,120,770
20	1,892,599	287,836	287,836	2,468,272	1,277,288	235,718	235,718	1,748,724	4,216,996
21	1,936,645	294,748	294,748	2,526,142	1,306,580	241,379	241,379	1,789,337	4,315,479
22	1,981,721	301,826	301,826	2,585,373	1,336,547	247,175	247,175	1,830,897	4,416,270
23	2,027,851	309,074	309,074	2,645,999	1,367,206	253,110	253,110	1,873,427	4,519,426
24	1,758,548	203,391	203,391	2,165,331	1,428,160	259,188	259,188	1,946,537	4,111,867
25	992,265	94,912	94,912	1,182,089	1,473,784	265,412	265,412	2,004,608	3,186,697
26	480,098	50,226	50,226	580,551	1,457,730	271,786	271,786	2,001,301	2,581,853
27	311,221	51,433	51,433	414,086	1,482,636	278,312	278,312	2,039,261	2,453,348
28	196,372	-	-	196,372	1,521,389	284,996	284,996	2,091,381	2,287,752
29	-	-	-	-	1,548,619	291,839	291,839	2,132,297	2,132,297
30	-	-	-	-	1,584,229	298,847	298,847	2,181,923	2,181,923
31	-	-	-	-	1,368,971	193,852	193,852	1,756,676	1,756,676
32	-	-	-	-	772,173	89,650	89,650	951,472	951,472
33	-	-	-	-	354,920	47,442	47,442	449,804	449,804
34	-	-	-	-	220,738	48,581	48,581	317,900	317,900
35	-	-	-	-	154,663	-	-	154,663	154,663
37,781,162		5,633,185	5,633,185	49,047,532	36,389,348	6,647,539	6,647,539	49,684,427	98,731,958

Figure 1: Available Tax Increment Summary

Calendar Year	Available Earnings Tax Revenue	Available Sales Tax Revenue	Available Utility Tax Revenue	Available Hotel Tax Revenue	Total Available Tax Increment
2023	\$0	\$0	\$0	\$0	\$0
2024	\$0	\$0	\$0	\$0	\$0
2025	\$57,008	\$76,564	\$11,443	\$0	\$145,015
2026	\$234,178	\$811,001	\$84,230	\$33,859	\$1,163,269
2027	\$316,086	\$1,719,887	\$132,158	\$45,959	\$2,214,090
2028	\$330,702	\$1,994,563	\$142,578	\$47,062	\$2,514,906
2029	\$346,131	\$2,233,626	\$160,936	\$48,193	\$2,788,886
2030	\$355,992	\$2,478,430	\$169,323	\$49,350	\$3,053,095
2031	\$363,112	\$2,537,945	\$172,710	\$50,535	\$3,124,302
2032	\$370,375	\$2,598,890	\$176,164	\$51,748	\$3,197,176
2033	\$377,782	\$2,661,298	\$179,687	\$52,991	\$3,271,758
2034	\$385,338	\$2,725,204	\$183,281	\$54,264	\$3,348,086
2035	\$393,044	\$2,790,646	\$186,946	\$55,567	\$3,426,203
2036	\$400,905	\$2,857,658	\$190,685	\$56,901	\$3,506,150
2037	\$408,923	\$2,926,280	\$194,499	\$58,267	\$3,587,970
2038	\$417,102	\$2,996,550	\$198,389	\$59,667	\$3,671,708
2039	\$425,444	\$3,068,507	\$202,357	\$61,099	\$3,757,407
2040	\$433,953	\$3,142,193	\$206,404	\$62,567	\$3,845,116
2041	\$442,632	\$3,217,647	\$210,532	\$64,069	\$3,934,880
2042	\$451,484	\$3,294,914	\$214,743	\$65,607	\$4,026,748
2043	\$460,514	\$3,374,036	\$219,037	\$67,183	\$4,120,770
2044	\$469,724	\$3,455,057	\$223,418	\$68,796	\$4,216,996
2045	\$479,119	\$3,538,025	\$227,887	\$70,448	\$4,315,479
2046	\$488,701	\$3,622,985	\$232,444	\$72,140	\$4,416,270
2047	\$498,475	\$3,709,985	\$237,093	\$73,872	\$4,519,426
2048	\$448,261	\$3,386,041	\$201,920	\$75,646	\$4,111,867
2049	\$322,535	\$2,633,468	\$153,232	\$77,463	\$3,186,697
2050	\$282,156	\$2,095,553	\$124,821	\$79,323	\$2,581,853
2051	\$285,509	\$1,965,570	\$121,040	\$81,228	\$2,453,348
2052	\$284,564	\$1,811,683	\$108,327	\$83,178	\$2,287,752
2053	\$287,879	\$1,654,101	\$105,142	\$85,176	\$2,132,297
2054	\$293,637	\$1,693,821	\$107,245	\$87,221	\$2,181,923
2055	\$225,464	\$1,431,139	\$78,139	\$21,934	\$1,756,676
2056	\$63,983	\$849,558	\$37,931	\$0	\$951,472
2057	\$12,343	\$420,468	\$16,993	\$0	\$449,804
2058	\$10,651	\$293,665	\$13,584	\$0	\$317,900
2059	\$2,676	\$148,574	\$3,413	\$0	\$154,663
TOTAL	\$11,426,387	\$80,215,530	\$5,228,730	\$1,861,312	\$98,731,958

Source: SB Friedman

Project Name	Moline	Avery	PSB	Crooks	Weld Wheel	Boxing Gym	Firehouse	Total
Bldg Number	6	7	8	9	1	5	13	
Phase	1	1	1	1	1	2	2	
2023 Assessed Value	\$128,416	\$71,616	\$35,584	\$122,016	\$140,000	\$56,032	\$39,200	\$592,864
1	\$0	\$2,113,095	\$2,043,422	\$0	\$0	\$0	\$0	\$4,156,516
2	\$675,004	\$2,176,963	\$2,105,184	\$866,734	\$0	\$0	\$0	\$5,823,885
3	\$675,004	\$2,176,963	\$2,105,184	\$892,931	\$0	\$0	\$517,914	\$6,367,997
4	\$695,406	\$2,242,762	\$2,168,813	\$892,931	\$218,275	\$0	\$533,568	\$6,751,756
5	\$695,406	\$2,242,762	\$2,168,813	\$919,920	\$224,872	\$0	\$533,568	\$6,785,342
6	\$716,425	\$2,310,549	\$2,234,366	\$919,920	\$224,872	\$7,962,899	\$549,695	\$14,918,726
7	\$716,425	\$2,310,549	\$2,234,366	\$947,725	\$231,669	\$7,962,899	\$549,695	\$14,953,328
8	\$738,078	\$2,380,386	\$2,301,899	\$947,725	\$231,669	\$8,203,578	\$566,310	\$15,369,645
9	\$738,078	\$2,380,386	\$2,301,899	\$976,370	\$238,671	\$8,203,578	\$566,310	\$15,405,292
10	\$760,387	\$2,452,333	\$2,371,474	\$976,370	\$238,671	\$8,451,531	\$583,427	\$15,834,192
11	\$760,387	\$2,452,333	\$2,371,474	\$1,005,880	\$245,885	\$8,451,531	\$583,427	\$15,870,917
12	\$783,370	\$2,526,455	\$2,443,152	\$1,005,880	\$245,885	\$8,706,978	\$601,061	\$16,312,781
13	\$783,370	\$2,526,455	\$2,443,152	\$1,036,283	\$253,317	\$8,706,978	\$601,061	\$16,350,615
14	\$807,047	\$2,602,817	\$2,516,996	\$1,036,283	\$253,317	\$8,970,147	\$619,228	\$16,805,835
15	\$807,047	\$2,602,817	\$2,516,996	\$1,067,605	\$260,974	\$8,970,147	\$619,228	\$16,844,813
16	\$831,440	\$2,681,487	\$2,593,072	\$1,067,605	\$260,974	\$9,241,269	\$637,944	\$17,313,791
17	\$831,440	\$2,681,487	\$2,593,072	\$1,099,873	\$268,862	\$9,241,269	\$637,944	\$17,353,947
18	\$856,570	\$2,762,535	\$2,671,448	\$1,099,873	\$268,862	\$9,520,587	\$657,226	\$17,837,100
19	\$856,570	\$2,762,535	\$2,671,448	\$1,133,117	\$276,988	\$9,520,587	\$657,226	\$17,878,470
20	\$882,460	\$2,846,032	\$2,752,193	\$1,133,117	\$276,988	\$9,808,346	\$677,091	\$18,376,227
21	\$882,460	\$2,846,032	\$2,752,193	\$1,167,365	\$285,360	\$9,808,346	\$677,091	\$18,418,847
22	\$909,132	\$2,932,054	\$2,835,378	\$1,167,365	\$285,360	\$10,104,804	\$697,556	\$18,931,648
23	\$909,132	\$2,932,054	\$2,835,378	\$1,202,649	\$293,985	\$10,104,804	\$697,556	\$18,975,557
24	\$936,611	\$3,020,675	\$2,921,077	\$1,202,649	\$293,985	\$10,410,221	\$718,639	\$19,503,857
25	\$936,611	\$3,020,675	\$2,921,077	\$1,238,999	\$302,870	\$10,410,221	\$718,639	\$19,549,093
26	\$964,920	\$3,111,975	\$3,009,366	\$1,238,999	\$302,870	\$10,724,870	\$740,360	\$20,093,361
27	\$964,920	\$3,111,975	\$3,009,366	\$1,276,448	\$312,025	\$10,724,870	\$740,360	\$20,139,964
28	\$994,085	\$3,206,034	\$3,100,325	\$1,276,448	\$312,025	\$11,049,030	\$762,737	\$20,700,683

EXHIBIT 7

ANTICIPATED SOURCES OF FUNDS

SOURCES OF FUNDS:	
Federal and City Funds	\$6,250,000
Amount of Reimbursable Costs from Economic Activity Taxes and Additional City EATs	\$86,421,084.
CID Revenues	\$6,647,539
TDD Revenues	\$6,647,539
Total	\$98,731,958

BONDS. The total estimated amount of Economic Activity Taxes, Additional City EATs, CID Revenues and TDD Revenues during the period Tax Increment Financing is authorized and available to fund reimbursable Redevelopment Project Costs and Administrative Costs in the Act is approximately \$98,731,958. The Commission may dedicate part or these entire amounts to help support the issuance of bonds.

OTHER SOURCES. The establishment of this Plan is intended to promote economic development within and adjacent to the Redevelopment Area. To that end, the Plan envisions the attraction of other funding, both public and private, sources to enhance funding provided through the TIF Plan.

EXHIBIT 8

DEVELOPMENT SCHEDULE

Public Infrastructure: Phase 1A

EVENT	DATE
Construction Starts	Q2 2024
Construction Ends	Q2 2026

Public Infrastructure: Phase 1B

PUBLIC IMPROVMENTS WILL BE COMPLETED AS REVENUE IS AVAILABLE AND DEVELOPMENT OCCURS; PROVIDED, HOWEVER, ALL IMPROVMENTS SHALL BE COMPLETED WITHIN 23 YEARS FROM THE DATE OF THE LAST APPROVED REDEVELOPMENT PROJECT IDENTIFIED BY THE PLAN.

Project Improvements

Redevelopment Project Area	Construction Completed
1: Moline Plow Building	2025
2: Avery	2027
3: Perfection Stove Building	2026
4: Crooks Terminal/Laramie	2027
5: Weld Wheel	2028
6: Boxing Gym	2030
7: Firehouse	2027

EXHIBIT 9

COST-BENEFIT ANALYSIS

Cost-Benefit Analysis

Cost-Benefit Summary - 23-year analysis
Per-capita impacts calculated at 100% of total average revenues and costs.

Benefits	City of Kansas City	Jackson County	Mental Health Fund	EITAS	Blind Pension Fund	Kansas City Public Library	Kansas City Zoo District	Kansas City Public Schools	Metro Community Colleges	State of Missouri
Sales Taxes:	\$ 2,941,379	\$ 1,211,865	--	--	--	--	\$ 134,652	--	--	\$ 4,745,640
Property Taxes:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	--	\$ -	\$ -	\$ -
Income Taxes:	\$ 178,613	--	--	--	--	--	--	--	--	\$ 639,943
Other Revenues:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Revenues:	\$ 3,119,992	\$ 1,211,865	\$ -	\$ -	\$ -	\$ -	\$ 134,652	\$ -	\$ -	\$ 5,385,583
Costs										
Costs for Services:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Incentives:	<u>\$ 1,515,183</u>	<u>\$ 459,061</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,510</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,302,322</u>
Total Costs:	\$ 1,515,183	\$ 459,061	\$ -	\$ -	\$ -	\$ -	\$ 76,510	\$ -	\$ -	\$ 1,302,322
Net Cost/Benefit										
Public Benefits:	\$ 3,119,992	\$ 1,211,865	\$ -	\$ -	\$ -	\$ -	\$ 134,652	\$ -	\$ -	\$ 5,385,583
Public Costs & Incentives:	<u>\$ 1,515,183</u>	<u>\$ 459,061</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,510</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,302,322</u>
Net Benefits (Costs):	\$ 1,604,808	\$ 752,804	\$ -	\$ -	\$ -	\$ -	\$ 58,141	\$ -	\$ -	\$ 4,083,261
Present Value of Public Benefits:	\$ 2,154,709	\$ 834,139	\$ -	\$ -	\$ -	\$ -	\$ 92,672	\$ -	\$ -	\$ 3,967,044
Present Value of Incentives:	\$ 1,101,784	\$ 333,144	\$ -	\$ -	\$ -	\$ -	\$ 55,515	\$ -	\$ -	\$ 1,302,322

A thorough calculation of existing base has not been completed by the City at this time. However, the research completed shows little to no economic activity in the area. The city expects Base Tax Revenues to be de minimus for the West Bottoms TIF District. The net economic impact to each taxing jurisdiction listed above, should the development not occur, is projected to be \$0.

EXHIBIT 10

“BUT FOR” ANALYSIS

EXHIBIT 11
BLIGHT STUDY

EXHIBIT 12

EVIDENCE OF COMMITMENT OF FINANCING

CITY MANAGER’S AFFIDAVIT - COMMITMENT TO FINANCING

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

1. I, Brian Platt, am the City Manager of the City of Kansas City, Missouri, a constitutional charter city and political subdivision duly organized and validly existing under the laws of the State of Missouri (the “City) and I am authorized to provide this affidavit on behalf of the City.

2. I am charged with the responsibility of submitting an Annual Budget to the Mayor of the City (the “Mayor”), which shall include, at a minimum, the following:

a. Revenues: An itemized statement of estimated revenues to be realized in cash from all sources for the year which the budget is to cover, together with a comparative statement of estimated cash receipts for the current fiscal year and actual cash receipts for the two fiscal years next preceding the current fiscal year.

b. Appropriation: An itemized statement of appropriations, which is based, in part, on requests for appropriation from the head of each department under the City Manager, for the ensuing year, with a comparative statement of estimated expenditures for the current fiscal year and actual expenditures for the two fiscal years next preceding the current fiscal year.

c. Additional information: Such other information as may be required by the Mayor and the City Council of the City (the “Council”).

3. I will submit a budget to the Mayor, in each fiscal year in which economic activity taxes, Additional City EATs, TDD Revenues and CID Revenues (as each are defined in the West Bottoms Tax Increment Financing Plan (the “TIF Plan”) and hereafter defined as “Public Sources”) that are anticipated to be generated within the Redevelopment Area described by the TIF Plan, that will include an amount that is equal to such annually anticipated Public Sources to enable the payment of all Redevelopment Project Costs identified by the TIF Plan; provided, however, the decision to budget or not to budget an amount equal to such Public Sources for the payment of all Redevelopment Project Costs identified by the TIF Plan shall be made solely by the respective governing body of the City and not by any other official of the City.

4. I agree to do all things lawfully within my power to cause the City each year, during which tax increment financing is authorized for the Redevelopment Project Areas described by the TIF Plan, to obtain and maintain funds in amount equal to the Public Sources for the payment of all Redevelopment Project Costs identified by the TIF Plan, including making provision for such amounts to the extent necessary in each proposed annual budget submitted for approval in accordance with applicable procedures of the City.

5. The undersigned acknowledges and agrees that this Affidavit is being materially relied upon by the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission") and the City Council of the City, in connection with their respective consideration of the TIF Plan.

The information, statements and averments in this Affidavit are, to the best of my knowledge and belief, true, accurate and complete in all material respects.

CITY OF KANSAS CITY, MISSOURI

(SEAL)

ATTEST:

By: _____
Brian Platt, City Manager

By: _____
City Clerk

EXHIBIT 13

RELOCATION ASSISTANCE

Policy Name: Relocation Assistance Policy

Date Approved: May 26, 1988

Resolution Number: 88-09

Policy Statement: Every person approved by the Commission as a developer of property subject to be acquired by the Tax Increment Financing Commission if furtherance of a Tax Increment Financing plan shall submit to the Commission a relocation plan as part of the developer's redevelopment plan.

- (a) The following terms, whenever used or referred to herein, shall have the following meanings:
- (i) Designated Occupants. "Designated Occupants" shall mean handicapped displaced occupants and those displaced occupants who are 65 years of age or older at the time of the notice to vacate or who have an income less than the average median income for the metropolitan area as certified annually by the Director of City Development based upon standards established by the Department of Housing and Community Development of Kansas City, Missouri.
 - (ii) Displaced Business. "Displaced Business" shall mean any business that moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in conjunction with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSMo. 99.800 et. seq., as amended.
 - (iii) Displaced Occupant. "Displaced Occupant" shall mean any occupant who moves from real property within the development area as a result of the acquisition of such property, or as a result of written notice to vacate such property, or in connection with the demolition, alteration or repair of said property, by the Tax Increment Financing Commission pursuant to RSMo. 99.800 et. seq., as amended.
 - (iv) Handicapped Occupant. "Handicapped Occupant" shall mean any occupant who is deaf, legally blind, or orthopedically disabled to the extent that acquisition of other residence presents a greater burden than other occupants would encounter or that modification to the residence would be necessary.
 - (v) Occupant. "Occupant" shall mean a residential occupant of a building having lawful possession thereof, and further shall include any person in lawful possession, whether related by blood or marriage to any other occupant.

- (vi) Person. “Person” shall mean any individual, firm, partnership, joint venture, association, corporation and any life insurance company, organized under the laws of, or admitted to do business in the State of Missouri, undertaking a redevelopment project in a urban renewal area, whether organized for profit or not, estate, trust, business trust, receiver or trustee appointed by any state or federal court, syndicate, or any other group or combination acting as a unit, and shall include the male as well as the female gender and the plural as well as the singular number.
- (b) Plan Requirement. Every person approved by the Commission as a developer of property subject to be acquired by the Tax Increment Financing Commission if furtherance of a Tax Increment Financing plan shall submit to the Commission a relocation plan as part of the developer's redevelopment plan.
- (c) Contents of Plan. The relocation plan shall provide for the following:
 - (i) Payments to all displaced occupants and displaced businesses in occupancy at least ninety (90) days prior to the date said displaced occupant or said displaced business is required to vacate the premises by the developer, its assigns or any person seeking acquisition powers under the Tax Increment Financing plan pursuant to RSMo. 99.800 et. seq., as amended; and
 - (ii) Program for identifying needs of displaced occupants and displaced businesses with special consideration given to income, age, size of family, nature of business, availability of suitable replacement facilities, and vacancy rates of affordable facilities; and
 - (iii) Program for referrals of displaced occupants and displaced businesses with provisions for a minimum of three (3) suitable referral sites, a minimum of ninety (90) days’ notice of referral sites for handicapped displaced occupants and sixty (60) days’ notice of referral sites for all other displaced occupants and displaced businesses, prior to the date such displaced occupant or displaced business is required to vacate the premises; and arrangements for transportation to inspect referral sites to be provided to designated occupants.
 - (iv) Every displaced occupant and every displaced business shall be given a ninety (90) day notice to vacate; provided, however, that the developer may elect to reduce the notice time to sixty (60) days if the developer extends the relocation payments and benefits set forth in subsections (d), (e) and (f) below to any displaced occupant or displaced business affected by said reduction in time.
- (d) Payments to Occupants. All displaced occupants eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon one of the following, at the option of the occupant:
 - (i) A \$500.00 payment to be paid at least thirty (30) days prior to the date the occupant is required to vacate the premises; or

- (ii) Actual reasonable costs of relocation including actual moving costs, utility deposits, key deposits, storage or personal property up to one month, utility transfer and connection fees, and other initial rehousing deposits including first and last month's rent and security deposit.
- (e) Handicapped Displaced Occupant Allowance. In addition to the payments provided in subsection (d) hereof, an additional relocation payment shall be provided to handicapped displaced occupants which shall equal the amount, if any, necessary to adapt a replacement dwelling to substantially conform with the accessibility and usability of such occupant's prior residence, such amount not to exceed Four Hundred Dollars (\$400.00).
- (f) Payment to Businesses. All displaced businesses eligible for payments under subsection (c)(i) hereof shall be provided with relocation payments based upon the following, at the option of the business:
 - (i) A \$1,500.00 payment to be paid at least thirty (30) days prior to the date the business is required to vacate the premises; or
 - (ii) Actual costs of moving including costs for packing, crating, disconnecting, dismantling, reassembling and installing all personal equipment and costs for relettering signs and replacement stationery.
- (g) Waiver of Payments. Any occupant who is also the owner of premises and any business may waive their relocation payments set out above as part of the negotiations for acquisition of the interest held by said occupant or business. Said waiver shall be in writing and filed with the Commission.
- (h) Notice of Relocation Benefits. All occupants and businesses eligible for relocation benefits hereunder shall be notified in writing of the availability of such relocation payments and assistance, such notice to be given concurrent with the notice of referral sites required by subsection (c)(iii) hereof.
- (i) Persons Bound by the Plan. Any developer, its assigns or transferees, provided assistance in land acquisition by the Tax Increment Financing Commission, is required to comply with the Executive Director of the Commission. Such certification shall include, among other things, the addresses of all occupied residential buildings and structures within the redevelopment plan area and the names and addresses of occupants and businesses displaced by the developer and specific relocation benefits provided to each occupant and business, as well as a sample notice provided each occupant and business.
- (j) Minimum Requirements. The requirements set out herein shall be considered minimum standards. In reviewing any proposed redevelopment plan, the Commission shall determine the adequacy of the proposal and may require additional elements to be provided therein.

EXHIBIT 14

Redeveloper's Affidavit



File #: 240256

ORDINANCE NO. 240256

Approving the recommendations of the Tax Increment Financing Commission as to the West Bottoms Tax Increment Financing Plan; approving the City's contribution of additional EATs generated in the Plan Area; directing the Director of Finance to develop a finance plan; and authorizing the City Manager to enter into a Redevelopment Agreement with the Kansas City TIF Commission.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of Kansas City, Missouri (the "City Council"), by Ordinance No. 54556 passed on November 24, 1982, and thereafter amended in certain respects by Committee Substitute for Ordinance No. 911076, as amended, passed on August 29, 1991, Ordinance No. 100089, as amended, passed on January 28, 2010, and Ordinance No. 130986, passed on December 19, 2013, Committee Substitute for Ordinance No. 140823, as amended on June 18, 2015, and Committee Substitute for Ordinance No. 230524, passed on June 22, 2023, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the West Bottoms Tax Increment Financing Plan (the "Redevelopment Plan") was proposed to the Commission; and

WHEREAS, the Redevelopment Plan provides for the construction: provides for the construction of public infrastructure improvements, including, without limitation, sanitary and storm sewers, utilities, sidewalks, and any other required or desirable infrastructure (collectively, the "Public Improvements") that will encourage the construction of approximately 108,000 square feet of office space, 108,300 square feet of retail space, 589 multifamily units, which may include affordable units (the "Affordable Units"), and 40 hotel rooms; and

WHEREAS, the proposed Redevelopment Area described by the Plan in which the Public Improvements and Project Improvements shall be constructed is located on an approximately 26-acre site that is generally bounded by Union Pacific Rail Road tracks and the Forester Viaduct to the north, 12th street viaduct to the south, Liberty street to the west and the Kansas City Terminal Railway's tracks to the east in Kansas City, Jackson County, Missouri and consists of seven (7) Redevelopment Project Areas; and

WHEREAS, after all proper notice was given, the Commission met in a public hearing regarding the Redevelopment Plan at 10:15 AM on December 12, 2023, at which time, after receiving the comments of all interested persons and taxing districts, the Commission approved

Resolution No. 12-14-23 (the "Resolution") recommending to the City Council the approval of the Redevelopment Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the City Council hereby approves the recommendations of the Commission concerning the Redevelopment Plan as set forth in the Resolution.

Section 2. That all terms used in this ordinance, not otherwise defined herein, shall be construed as defined in Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act").

Section 3. That the following described area is hereby designated the Redevelopment Area:

Beginning at the east corner of the retaining wall located on the southern part of Parcel No. 29-310-26-07-00-0-00-000 (this and all subsequent parcel numbers referenced herein are based on the parcel identification numbers used by the Jackson County, Missouri Assessment Department); thence Northeast along the north right of way line of Union Avenue to the southern right of way line of Forrester Road; thence northwest across Forrester Road to the north right of way line of Forrester Road; thence northeast along the northern right of way line of Forrester Road to a point on the southern property line of Parcel No. 29-310-40-02-02-0-00-000 as Forrest Road curves to the east; thence northwest to a point on the northern property line of Parcel No. 29-310-40-02-02-0-00-000; thence southwest along the property line of Parcel No. 29-310-40-02-02-0-00-000 to the northern right of way of Forrester Road; thence southwesterly to the southerly right of way line of Forrester Road; thence southwesterly to the northwest corner of Parcel No. 29-320-26-02-01-1-00-000; thence west to the easterly line of Parcel No. 29-320-25-01-00-0-00-000 and a point on the Union Pacific railroad tracks; thence southwesterly, along the Union Pacific railroad tracks, to a point on the west line of Parcel No. 29-320-25-04-00-0-00-000; thence south to the northerly right-of-way line of St. Louis Ave.; thence west along the north line of the right-of-way of St. Louis Ave. to the intersection with the Union Pacific railroad tracks; thence southwest along the east line of the Union Pacific railroad tracks to the southwest corner of Parcel No. 29-320-28-03-00-0-00-000 and the easterly right of way line of Mulberry Street; thence north, along the easterly right of way line of Mulberry Street to the southwest corner of Parcel No. 29-320-25-03-00-0-00-000 and the northeast corner of the intersection of Mulberry Street and St Louis Ave.; thence west to the southeast corner of Parcel No. 29-320-24-07-00-0-00-000; thence south to the northwest corner of the intersection of Mulberry Street and St Louis Ave.; thence west approximately 60 feet along the northerly right-of-way of St. Louis Ave; thence southeast to the northwest corner of Parcel No. 29-320-29-03-00-0-00-000; thence east along the north property line of Parcel No. 29-320-29-03-00-0-00-000 to the northeast corner of Parcel No. 29-320-29-03-00-0-00-000; thence South along the westerly right of way line of

Mulberry Street to the northeast corner of Parcel No. 29-320-29-01-00-0-0-000; thence southwest along the southerly right of way line of the Union Pacific railroad tracks to the northwest corner of Parcel No. 29-320-29-02-00-0-00-000; thence south along the westerly line of Parcel No. 29-320-29-02-00-0-00-000 to the northerly right of way line of Union Ave.; thence west along the northerly right of way line of Union Ave. to the east line of the Union Pacific railroad tracks; thence northwest to the easterly line of the right-of-way of Hickory Street, along the west line of Parcel No. 29-320-29-03-00-0-00-000; thence west to the westerly line of the right-of-way of Hickory Street; thence south along the westerly line of the right-of-way of Hickory Street to the northwest corner of the intersection of Hickory Street and the Union Ave.; thence west approximately 95 feet along the northerly right of way line of Union Ave. to a point on the southerly line of Parcel No. 29-320-31-02-00-0-00-000; thence south to the northerly line of the Union Pacific railroad tracks and the southerly right of way line of Union Ave.; thence east along the southerly right of way line of Union Ave. to a point south of the southwest corner of Parcel No. 29-320-31-03-00-0-00-000; thence southeast to the northeast corner of Parcel No. 29-320-33-01-00-0-00-000 and along the westerly line of the right-of-way of Hickory Street; thence east to the northwest corner of Parcel No. 29-320-34-09-00-0-00-000 and the easterly right of way line of Hickory Street; thence northeast to a point on the southerly right-of-way line of Union Ave.; thence east along the southerly right-of-way line of Union Ave. to the northwest corner of Parcel No. 29-320-34-12-00-0-00-000; thence south along the westerly line of Parcel No. 29-320-34-12-00-0-00-000 to the southwest corner of said parcel no.; thence east to the southwest corner of Parcel No. 29-320-34-09-00-0-00-000; thence south along the easterly right-of-way line of Hickory Street to the northeast corner of the intersection of Hickory Street and 11th Street; thence west along the northerly right of way line of 11th Street to the southwest corner of Parcel No. 29-320-33-03-00-0-00-000; thence southerly and southwesterly along the westerly right-of-way line of Liberty Street to the northwest corner of the intersection of Liberty Street and West 12th Street; thence southwest along the northerly right-of-way line of 12th Street and the southeasterly line of Parcel No. 29-320-42-02-00-0-00-000 to a point on the northerly right of way line of West 12th Street; thence west along the northerly right-of-way line of West 12th Street to a point on the northerly right of way line across from the easterly driveway of Parcel No. 29-330-08-02-00-0-00-000; thence southeast to the southerly right-of-way line of West 12th Street; thence northeast along the southerly right-of-way line of West 12th Street to the center point of Parcel No. 29-330-03-01-00-0-00-000; thence north to the northerly right-of-way line of West 12th Street; thence northwest to the southwest corner of Parcel No. 29-320-38-14-00-0-00-000; thence north along the easterly right-of-way line of Liberty Street to the northwest corner of Parcel No. 29-320-38-05-00-0-00-000 and the southerly right of way line of W 11th Street; thence east along the southerly right-of-way line of W 11th Street to the northwest corner of Parcel No. 29-320-36-01-00-0-00-000; thence south along the west line of Parcel No. 29-320-36-01-00-0-00-000 to the southwest corner of Parcel No. 29-320-36-01-00-0-00-000; thence east to the southeast corner of Parcel No. 29-320-36-01-00-

0-00-000; thence south along the westerly right-of-way line of Santa Fe Street to the southeast corner of Parcel No. 29-320-36-08-00-0-00-000; thence east to the easterly right-of-way line of Santa Fe Street; thence north along the easterly right-of-way line of Santa Fe Street to a point that is east of the southeasterly corner of Parcel No. 29-320-35-06-00-0-00-000; thence east to the easterly right of way line of the KCT railroad tracks; thence northeast along the northerly line of the KCT railroad tracks to a point across from Parcel No. 29-310-26-07-00-0-00-000; thence northwest to the northerly right-of-way line of Union Ave.; less and except, Lots 1, 2, 3, 4, 5, 6, 7, and 8 Block 43 Turner & Co's Addition, a subdivision in Kansas City, Jackson County, Missouri, according to the recorded plat thereof.

Section 4. That the City Council hereby finds that:

- (a) The Redevelopment Area as a whole is a blighted area, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of the Redevelopment Plan;
- (b) The Redevelopment Plan sets forth in writing a general description of the program to be undertaken to accomplish the objectives of the Redevelopment Plan and includes the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, evidence of the commitments to finance the project costs, the anticipated type and term of the sources of funds to pay costs, the anticipated type and terms of the obligations to be issued, the most recent equalized assessed valuation of the property within the Redevelopment Area which is to be subjected to payments in lieu of taxes and economic activity taxes, an estimate as to the equalized assessed valuation after implementation of the improvements contemplated by the Redevelopment Plan, and the general land uses to apply in the Redevelopment Area;
- (c) The Redevelopment Plan conforms to the City's KC Spirit Playbook and the applicable Area Plan;
- (d) The area selected for the Redevelopment Project Areas include only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Project Improvements;
- (e) The estimated dates of completion of the respective Redevelopment Project and retirement of obligations incurred to finance Redevelopment Project Costs have been stated in the Redevelopment Plan, and are not more than twenty-three (23) years from the passage of any ordinance approving a Redevelopment Project authorized by the Redevelopment Plan and located within the Redevelopment Area;
- (f) A plan has been developed for relocation assistance for businesses and residences;

- (g) A cost-benefit analysis showing the impact of the implementation of the Redevelopment Plan on each taxing district at least partially within the boundaries of the Redevelopment Area has been prepared in accordance with the Act;
- (h) The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment; and
- (i) A study has been completed and the findings of such study satisfy the requirements provided under Section 99.810.1 of the Act.

Section 5. That the Commission is authorized to issue obligations in one or more series of bonds secured by the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to finance Redevelopment Project Costs and, subject to any constitutional limitations, to acquire by purchase, donation, lease or eminent domain, own, convey, lease, mortgage, or dispose of, land or other property, real or personal, or rights or interests therein, and grant or acquire licenses, easements and options with respect thereto, all in the manner and at such price the Commission determines, to enter into such contracts and undertake all such further actions as are reasonably necessary to achieve the objectives of the Redevelopment Plan, as amended, pursuant to the power delegated to it in the Enabling Ordinances. Any obligations issued to finance Redevelopment Project Costs shall contain a recital that they are issued pursuant to Sections 99.800 through 99.865, RSMo, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

Section 6. That pursuant to the provisions of the Redevelopment Plan, the City Council approves the pledge of all payments in lieu of taxes and economic activity taxes generated within Redevelopment Projects that are deposited into the Special Allocation Fund(s) established in connection with each Redevelopment Project described by the Redevelopment Plan to the payment of Redevelopment Project Costs, and authorizes the Commission to pledge such funds on its behalf.

Section 7. That the City Council hereby agrees to provide additional funding for payment of certain certified redevelopment project costs identified by the TIF Plan, by committing, subject to annual appropriation and subject to actual collection, in addition to revenues available under the TIF Act, a defined portion of certain tax revenues realized by the city and generated in the Redevelopment Area that are not otherwise captured by the TIF Act as more particularly described in the Redevelopment Plan (the "Additional City EATs"), in an amount not to exceed \$ 36,389,348, payable over a period not to exceed thirty (30) years.

Section 8. That the Director of Finance is directed to develop a finance plan for the City's public infrastructure obligations under the Redevelopment Plan.

Section 9. That the City Manager is authorized to negotiate and execute a Redevelopment Agreement with the Commission to effectuate the Redevelopment Plan and this Ordinance.

Section 10. That the City Clerk shall send a copy of this ordinance to the County Clerk and County Commission of Jackson County, Missouri.

Approved as to form:


Emalea Black
Associate City Attorney



Authenticated as Passed


Quinton Lucas, Mayor


Marilyn Sanders, City Clerk

MAR 21 2024
Date Passed